

# N J Coward

*surveying options*

**Property Inspected:** Atlantis Lodges  
Finstown

**For:** Atlantis Lodges  
Finstown  
Orkney  
KW17 2EH

**Date of Inspection:** 9<sup>th</sup> November, 2018

**Scope:**

This Report is for valuation purposes only. A limited inspection has been carried out to ascertain the location of the property, layout and size of accommodation of the dwelling and the general standard of finish and decoration. A note has been made of the Services supplied. This is not a Building or Structural Survey.

**Limitation:**

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Neither the whole nor any part of this valuation nor reference thereto may be included in any published document, circular or statement nor published in any way without the Valuer's written approval of the form or context in which it may appear.

## **Terms and Conditions**

In preparing this Report the surveyor has inspected as much of the surface area as is practicable, but he has been under no obligation to raise fixed floorboards or to inspect those areas of the property that are covered, unexposed or are not readily accessible. Inspection has therefore excluded both the roof space and the outer surfaces of the roof not readily seen. Similarly, inaccessible flat roofs over 3 metres (10 ft) above ground level have not been inspected. The inspection of the exterior has been carried out from ground level only.

The surveyor will not be responsible for arranging the testing of the services.

Except where the contrary is stated, parts of the structure and of the woodwork which are covered, unexposed or inaccessible, have not been inspected, and will be assumed to be sound and in good repair.

This Report does not purport to express an opinion about, or to advise upon, the condition of uninspected parts and should not be taken as making any implied representation or statement about such parts, nor will it list minor defects which do not materially affect the value of the property. Any such defects that may be referred to should not imply that the property is free from other such defects.

This Report gives no undertaking and accepts no liability whatsoever as regards pollution/contaminated land. Within the terms of a valuation survey it is not possible to carry out the investigations that would be necessary in order to give any meaningful statement on pollution/contaminated land. This Report presumes, therefore, that the subjects are free from the risks of such hazards but gives no undertaking as to the reasonableness of that assumption. If you are concerned about these risks you should seek specialist advice.

**Location:** The Lodges are situated immediately on the southern coast of the Bay of Firth, set between the sea shore and the main road from Kirkwall to Finstown. They are positioned as the road passes into the village.

Kirkwall, the county town is approximately 6 miles distant. Finstown is centrally placed on Orkney Mainland.

**Age:** The development is approximately 25 years old.

**Description:** The development consists of 5 separate buildings. All are storey and a half constructions laid in a row against the seawall with their gables toward the sea. Each has a single storey sun lounge attached to its southern gable. 4 units are identical and the fifth has been enlarged by the addition of a single storey extension to its western elevation.

A tarred car park lies along the front of the whole complex with individual parking areas beside each unit.

**Construction:** The walls of the whole property are constructed of cavity concrete block walls and have harled exterior. The roofs are of interlocking concrete tiles.

All units are double glazed in hardwood frames. The Porches are double glazed in pvc-u frames.

**Accommodation:** Each of the identical Lodges consists of three units, 2 on the Ground Floor and one on the Upper Floor. Each unit has its own entrance doorway exiting from the common Sun Lounge Entrance.

*Upper Floor Flat 'A'* Stairs to: Open plan Sitting-room with Galley Kitchen, Single Bedroom, Double Bedroom and Bathroom. The floor area extends to approximately 50 square metres.

*Ground Floor Flat 'B'* Hall, Twin Bedroom, Shower-room and Sitting-room with Galley Kitchen. Floor area extends to approximately 29 square metres.

*Ground Floor Flat 'C'* Hall, Twin Bedroom, Shower-room and Sitting-room with Galley Kitchen. Layout of the accommodation is a mirror image of Flat A.

Units 2 – 5 are laid out as described above. Each has a Gross External Floor Area of 135 sq. metres.

**Accommodation (cont):**

*Unit 1*

Unit 1 has a slightly different layout. The ground floor of the main section and the extension contain a Restaurant which is described later. The Upper Floor consists of a self-contained letting unit laid out similarly to the upper floors in the other units. The Ground Floor has 2 Bedrooms and Bathroom. It has no Sitting-room.

*Restaurant*

The restaurant consists of: Reception Area, Gents, Ladies, Dining Area to seat 28, Large Commercial Kitchen, Preparation Area, Rear Lobby and Staff WC.

The Letting Accommodation in Unit 1 extends to approximately 70 square metres. The Floor Area of the Restaurant extends to approximately 162 square metres.

The Restaurant and Accommodation share access through the Sun Lounge attached to the front gable. A separate staff entrance to the rear wing and Kitchen enters through the southern elevation of the extension.

**Services:**

Mains Electricity, Water are connected to all units. Each is separately metered. A shared private septic tank serves the complex.

Total Control Night Storage Heaters and convectors are installed in each unit. The heating is metered centrally.

**Condition:**

The whole property stands in sound condition and is well decorated throughout. The complex has been well maintained.

**Building, Planning and Fire Certificates:**

No statement was available from the appropriate authorities, however as they operate efficiently within the island it is assumed that the property satisfies the various bodies.

The current Fire Certificate was not inspected.

**Ground Conditions:**

The ground conditions appear satisfactory. The complex has been constructed on reclaimed land.

**Environmental Issues:** It is believed that the buildings have not been used for the manufacture or storage of hazardous or toxic materials such as chemicals, petroleum products, pesticides, fertilisers, acids, asbestos, explosives or radio-active materials other than those used for cleaning of the premises. No immediate and obvious contamination of the property was noted.

A specialist investigation is not thought to be necessary.

I have not arranged for any investigation to be carried out to determine whether or not any deleterious or hazardous material has been used in the construction of this property or has since been incorporated and I am therefore unable to report that the property is free from risk in this respect. For the purpose of this valuation I have assumed that such investigation would not disclose the presence of any such material in any adverse conditions.

**Tenure and Occupational Leases:** The subjects are held in vacant possession. It is understood that the tenure is feudal.

**Access:** The property has access directly from the public road

**Security:** It is believed that there are **no** factors, which are considered to materially affect the status of the property as security.

**Special Assumptions:** It is assumed that the property will continue to be used for its present purpose.

**Comment:** As the season had passed many of the letting units were vacant at the time of inspection. The unit over the restaurant is let on a long term let.

The Restaurant was not operating during inspection and had remained unused for some time previously.

**Market Analysis:** Properties of this type are rare within the County and finding meaningful comparatives is impossible. There is no known demand for complexes of this type, however until something is presented to the market demand cannot be gauged.

**Alternative Use**

Although presently used as a holiday letting business it could be easily partitioned to allow the sale of the units separately. It is not known whether there are any Planning restrictions on the original development to prevent this.

**Opinion of Value:**

I am of the opinion that the open market value of the complex known as Atlantis Lodges is fairly stated at **£995,000.**

**Valuation prepared by:**

N. J. Coward,  
The Mart,  
Hatston,  
Kirkwall.

**Date of Valuation:**

Thursday, November 15, 2018